



Central Sanskrit University.
New Delhi

**Institution conducts
internal and
external financial
audits regularly.**

6.4.1

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Question -

Institution conducts internal and external financial audits regularly.

Answer -

The Institution has a system in place to regularly conduct internal and external audit for the transparent administration followed in the Head Quarters office as well as in all campuses.

Internal audit is conducted at Head Quarters office as well as in all campuses.

- The employees of the university are deputed to audit.
- Their work is like a prelude to the other aspect, external audit.

Even if the employees of the university do the internal audit, still there will be no laxity and favouritism to bend the rules.

- They check the income, source of income, expenditure and all financial transactions.
- All the bill books and receipt books will be checked thoroughly.
- Registers of general fund, recurring expenditure, non-recurring expenditure, assets like Fixed Deposits, interest accrued on FDs, Endowments and the sources of income like fees, student fund and amount deposited from sales and auctions etc.
- They also check through the expenses on maintenance and repair works, repair or replacement of computers, printers, photocopy machines, generator and electricity etc.
- They also check the cash register, trial balance register/sheet, scholarship, salary and miscellaneous expenses etc.
- They hold a meeting with the Director and give suggestions wherever necessary.

- The Director and the Administrative Officer take note of the suggestions which will be immensely useful for the further preparation to face the external audit.

The external audit is conducted by office of Accounts General or Deputy Accounts General whichever the case may be.

- The auditors are deputed from the said office for a fixed period and intimation to that effect will be received in advance.
- The concerned authorities in campuses and the Head Quarters office are to make suitable arrangements like providing a good room with adequate furniture like good tables, comfortable chairs, computer system, printer and Xerox machine.
- All types of hospitality are to be extended to the visiting team to make it comfortable.
- The team goes check through the income, source of income, expenditure and all financial transactions.
- All the bill books and receipt books will be checked thoroughly. Registers of general fund, recurring expenditure, non-recurring expenditure, assets like Fixed Deposits, interest accrued on FDs, Endowments and the sources of income like fees, student fund and amount deposited from sales and auctions etc.
- They check through the expenses on maintenance and repair works, repair or replacement of computers, printers, photocopy machines, generator and electricity etc.
- They also check the cash register, trial balance register/sheet, scholarship, salary and miscellaneous expenses etc.
- They hold a meeting with the Director along with the audit report.
- They discuss para-wise comments and in the discussions, if they are satisfied with the justification provided by the Director, then they can consider of dropping of them.
- The remaining para-wise comments will be carried forward till the suggestions are met with in future.

In the case of the Head Quarters office, the team holds discussions with the Vice chancellor and the same procedure is adopted in dropping or carrying forward the para-wise comments.

- Advice is also given in such matters of maintenance of accounting standards and policies and the form of financial statement, etc.
- The accounts of library in purchase of books, monthly and annual subscriptions of news papers and magazines etc., proceeds from sale of books and auction of old news papers and magazines etc., and expenses on binding and other minor repair works undertaken.